

HOUSE No. 4270

The Commonwealth of Massachusetts

HOUSE OF REPRESENTATIVES, July 16, 2012.

The committee on Ways and Means, to whom was referred the Bill relative to the accounting of public employee retirement systems (House, No. 3478), reports recommending that the same ought to pass with an amendment substituting therefor the accompanying bill (House, No. 4270).

For the committee,

BRIAN S. DEMPSEY.

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The Commonwealth of Massachusetts

In the Year Two Thousand Twelve

An Act relative to the accounting of public employee retirement systems.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 SECTION 1. Paragraph (h) of subdivision (5) of section 20 of chapter 32 of the General Laws, as
2 appearing in the 2010 Official Edition, is hereby amended by inserting after the first sentence the
3 following sentence:-

4 The state retirement board and Massachusetts teachers' retirement board shall file said report on
5 or before December 31 of each year, in the office of the public employee administration
6 commission which shows the financial condition of their retirement systems as of June 30 of the
7 prior fiscal year as required by the provisions of paragraph (a) of subdivision (1) or paragraph (e)
8 of subdivision (2) of section 23.

9 SECTION 2. Subdivision (5) of said section 20 of said chapter 32 of the General Laws, as so
10 appearing, is hereby amended by inserting after paragraph (l) the following paragraph:-

11 (m) For purposes of paragraphs (h) and (i) and paragraph (a) of subdivision (1) of section 23, the
12 state board of retirement and the Massachusetts teachers' retirement board may report
13 outstanding pension payments that remain payable or receivable by the board that are less than

14 \$1,000 and which the board has been unable to recover or properly pay for more than 5 calendar
15 years, as determined by the board. The board shall maintain a record of any such amounts.

16 SECTION 3. Paragraph (a) of subdivision (1) of section 23 of said chapter 32 of the General
17 Laws, as so appearing, is hereby amended by striking out, in line 5, the words “May 1” and
18 inserting in place thereof the following words:- December 31.

19 SECTION 4. Said paragraph (a) of said subdivision (1) of said section 23 of said chapter 32 of
20 the General Laws, as so appearing, is hereby further amended by striking out, in lines 7 and 8,
21 the words “December 31 of the previous year” and inserting in place thereof the following
22 words:- June 30 of the prior fiscal year.